

APR 24 2 28 PM '97 *mc*  
*he*BK 901 PG 615  
W.E. DAVIS CH. CLK. *Q***SUBSTITUTION OF COLLATERAL**

THIS AGREEMENT made and entered into by and between Richard C. Hackett and wife, Kathleen C. Hackett and Matthew W. Lipscomb and wife, Doris F. Lipscomb.

**WITNESSETH:**

WHEREAS, a Trust Deed executed on March 23, 1996 and recorded in Trust Deed Book 820, Page 802, in the Office of the Chancery Court Clerk of DeSoto County, Mississippi, by and between Richard C. Hackett and wife, Kathleen A. Hackett (also know as Kathleen C. Hackett) and Matthew W. Lipscomb and wife, Doris F. Lipscomb naming Joel P. Walker as Trustee, in favor of said Matthew W. Lipscomb and wife, Doris F. Lipscomb, holder of the said Trust Deed, in the principal amount of Seventy Five Thousand Nine Hundred Twenty and No/100 Dollars (\$75,920.00); and

WHEREAS, the aforesaid Trust Deed, as part of the collateral for the underlying indebtedness, constituted a lien on the property described in Exhibit "A" attached hereto; and

WHEREAS, the aforementioned indebtedness has not yet been paid in full; and

WHEREAS, the undersigned parties are desirous of substituting part of the collateral encumbered by said Trust Deed in order that they might remove the lien from the aforementioned property.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is acknowledged by the execution hereof, the undersigned do hereby agree to release the aforementioned property from the lien of the said Trust Deed, and in substitute, agree that the lien of said Trust Deed shall be placed on and the Trust Deed shall encumber that property described in Exhibit "B", together with the other tracts described in said Trust Deed but not affected by this agreement.

FURTHERMORE, it is understood and agreed that this substitution of collateral shall in no way affect or impair any other terms of the said Trust Deed, and the said Trust Deed shall remain in full force and effect in all other respects except for the substituted collateral.

Dated this 7<sup>th</sup> day of April, 1997.

Richard C. Hackett  
Richard C. Hackett

Kathleen C. Hackett  
Kathleen C. Hackett

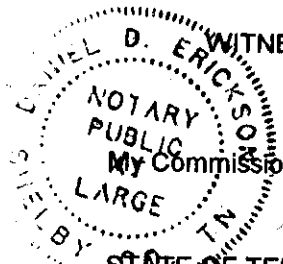
Matthew W. Lipscomb  
Matthew W. Lipscomb

Doris F. Lipscomb  
Doris F. Lipscomb

STATE OF TENNESSEE,  
COUNTY OF SHELBY.

Personally appeared before me, Daniel D. Erickson, a Notary Public of said County and State, Richard C. Hackett and Kathleen C. Hackett, the within named bargainors, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand, at office, this 7th day of April, 1997.



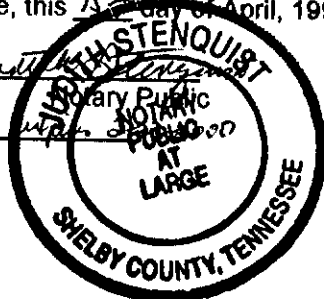
[Signature]  
Notary Public

STATE OF TENNESSEE,  
COUNTY OF SHELBY.

Personally appeared before me Judith Stenquist, a Notary Public of said County and State, Matthew W. Lipscomb and Doris F. Lipscomb, the within named bargainors, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand, at office, this 15<sup>th</sup> day of April, 1997.

My Commission Expires My commission expires



Prepared By and Return To:  
The Erickson Law Firm  
2860 Price Drive  
Bartlett, Tennessee 38134  
901-384-0000

EXHIBIT "A"

11.48 acres in the northwest quarter of Section 19, Township 2, Range 8 West in DeSoto County, Mississippi same being part of a "40.00" acre tract conveyed to Matthew W. Lipscomb by warranty deed recorded in Book 49, Page 130, in the Chancery Clerk's office at Hernando, Mississippi, and being more particularly described as follows:

Beginning at an old post at the southwest corner of the north west quarter of said Section 19, same being the southeast corner of the Lipscomb 40.00 acre tract; thence north 5 degrees, 35 minutes west along the half section line of section 19 a distance of 790.12 feet to a point, said point being 50.00 feet south of the northeast corner of said Lipscomb 40.00 acre tract, thence south 83 degrees, 25 minutes west along a line which is 50.00 feet south of and parallel with the north line of said 40.00 acre tract, a distance of 746.00 feet to a point; thence south 21 degrees, 20 minutes east 808.40 feet to a point in the south line of said 40.00 acre tract, same being a quarter section line of Section 19; thence north 84 degrees, 15 minutes east, along said line 527.00 feet to the point of beginning, and containing, an area of 11.48 acres.

## Exhibit "B"

Beginning at the Northeast corner of the Hackett 9.72 Acre Tract as described in Trust Deed Book 820, Page 802, of record in the Office of the Chancery Court Clerk of DeSoto County, Mississippi, thence North 85 degrees 30 minutes East 528.50 feet to a point; thence South 19 degrees 30 minutes East 503.00 feet to a point; thence South 85 degrees 24 minutes West 753.8 feet to a point; thence North 6 degrees 18 minutes East 499.00 feet to the point of beginning, containing 7.19 acres of land.